

## EXHIBIT A

**STATEMENTS CHALLENGED IN PLAINTIFFS' CONSOLIDATED COMPLAINT<sup>1</sup>**

	<b><u>Source</u></b>	<b><u>Challenged Statement</u></b>	<b><u>Reason(s) Statement Not Actionable<sup>2</sup></u></b>
1.	<b>Nov. 4, 2013 Press Release</b>	“ <b><u>We are very excited</u></b> about this agreement with Apple as it represents a <b><u>significant milestone</u></b> in GT’s long term diversification strategy.” (¶¶ 220; 360)	Vague and indefinite statement of optimism, regarded as immaterial corporate puffery. <sup>3</sup>
2.	CC ¶¶ 220; 223; 227; 229; 356, 360; 362; 365; 368	“GT has accelerated the development of its next generation, large capacity ASF furnaces <b><u>to deliver low cost, high volume</u></b> manufacturing of sapphire material. These R&D efforts <b><u>will support</u></b> its non-LED initiative with its new customer and <b><u>are expected to</u></b> enable the expansion of GT’s LED, industrial and specialty sapphire businesses by positioning GT and its equipment customers as the industry’s lowest cost <b>sapphire producers.</b> ” (¶¶ 223; 356; 362)	(1) Forward-looking statement accompanied by meaningful cautionary language; (2) Vague and indefinite statement of optimism, regarded as immaterial corporate puffery

<sup>1</sup> This chart lists all of the alleged misrepresentations quoted in the Complaint. In several instances, Plaintiffs have extracted the challenged statements from their context. Accordingly, to put the challenged statements into the actual context in which they were made, the GTAT Defendants have highlighted above the language that surrounds the statements that Plaintiffs challenge, but that Plaintiffs exclude from the Complaint. This will allow the Court properly to analyze whether any challenged statement, when read in context, constitutes an actionable misrepresentation of material fact, and none does. See In re Philip Morris Sec. Litig., 872 F. Supp. 97, 102 (S.D.N.Y. 1995) aff’d sub nom. San Leandro Emer. Med. Grp. Profit Sharing Plan v. Philip Morris Cos., Inc., 75 F.3d 801 (2d Cir. 1996) (“To extract a few of the more upbeat statements from the context in which they were made, and indeed separate them from their other statements which bear on them without specific allegations supporting fraud is to present an inadequate complaint.”).

<sup>2</sup> This chart sets forth the reasons that the challenged statements do not constitute actionable misrepresentations of material fact, and that they are therefore not actionable under Rule 12(b)(6). As discussed in Defendants’ briefing, those challenged statements also are not actionable under the PSLRA and Rule 9(b) for the additional reasons that the Complaint fails sufficiently to plead scienter, falsity with particularity, and loss causation.

<sup>3</sup> See Shaw v. Dig. Equip. Corp., 82 F.3d at 1217, 1218 (“rosy affirmation[s]” and “loosely optimistic statements that are so vague, so lacking in specificity, or **so clearly constituting the opinions of the speaker**, that no reasonable investor could find them important to the total mix of information available” are “nothing more than a kind of self-directed corporate puffery” and thus, immaterial as a matter of law).

	<u>Source</u>	<u>Challenged Statement</u>	<u>Reason(s) Statement Not Actionable<sup>2</sup></u>
3.		“The company also indicated that it <b>expects 2014 revenues</b> to be in the range of \$600 to \$800 million with its sapphire segment comprising up to approximately 80% of the year’s total <b>revenue</b> . The company’s sapphire segment <b>will include</b> its ASF equipment business, its LED, industrial and specialty materials business, and the new materials business with Apple.” (¶¶ 227; 365)	Forward-looking statement accompanied by meaningful cautionary language
4.		“ <b>We believe</b> that it is in the <b>long-term</b> best interests of our company, employees and shareholders <b>to build a robust sapphire materials business with recurring revenues</b> . . . . By leveraging the new materials operation and our enhanced R&D efforts, we <b>will be well positioned</b> to drive the growth of other sapphire <b>opportunities</b> , including the expansion of our LED and industrial sapphire businesses in partnership with our ASF customers.” (¶¶ 229; 368)	(1) Forward-looking statement accompanied by meaningful cautionary language; (2) Vague and indefinite statement of optimism, regarded as immaterial corporate puffery
5.		“ <b>GT will be</b> subject to certain exclusivity terms during the duration of the agreement. GT <b>expects</b> this arrangement to be cash positive and accretive to earnings <b>starting in 2014</b> .” (¶ 368)	(1) Forward-looking statement accompanied by meaningful cautionary language; (2) Vague and indefinite statement of optimism, regarded as immaterial corporate puffery
6.	Nov. 4, 2013 Conf. Call  CC ¶¶ 220; 224; 227; 230; 234; 365	“ <b>We are very excited</b> about <b>the opportunities that lie ahead</b> for our Sapphire business.” (¶ 220)	(1) Forward-looking statement accompanied by meaningful cautionary language; (2) Vague and indefinite statement of optimism, regarded as immaterial corporate puffery
7.		“ <b>We have confidence</b> in the <b>long-term value</b> of this <b>opportunity</b> given the financial and technical resources that both parties are dedicating to the project.” (¶ 220)	(1) Forward-looking statement accompanied by meaningful cautionary language; (2) Vague and indefinite statement of optimism, regarded as immaterial corporate puffery

	<u>Source</u>	<u>Challenged Statement</u>	<u>Reason(s) Statement Not Actionable<sup>2</sup></u>
8.		“We are <b>very pleased</b> to have entered into the multi-year supply agreement that we announced today to provide Apple with sapphire material. This is a <b>significant milestone</b> in GT’s diversification strategy and it <b>provides a path to add a recurring revenue stream</b> to our otherwise cyclical equipment business model.” (¶ 220)	(1) Forward-looking statement accompanied by meaningful cautionary language; (2) Vague and indefinite statement of optimism, regarded as immaterial corporate puffery
9.		“I’m not going to provide you enough information to allow [you to be] able to sort of build the ramp structure of what this is going to look like. But <b>I think</b> our capacity as an equipment provider is <b>well documented</b> in the past and I would point you towards our <b>traditional capabilities</b> in that area. But I’m not at liberty to provide you with ramp timing information.” (¶ 224)	Vague and indefinite statement of optimism, regarded as immaterial corporate puffery
10.		“[W]e <b>really</b> don’t have <b>much competition technologically</b> .” (¶ 224)	Vague and indefinite statement of optimism, regarded as immaterial corporate puffery
11.		“ <b>In the longer range, we expect revenues in 2015 which will benefit</b> from the introduction of many of the new equipment products that we discussed today to exceed \$1 billion. <b>During 2015, we expect</b> the contribution from our other equipment businesses to increase on a percentage basis as they gain traction. <b>By 2016</b> , driven largely by the <b>incremental strength</b> from our equipment businesses and continued contribution from our Sapphire Materials business, <b>we expect</b> our <b>revenue</b> to nearly double from 2014 levels.  <b>We expect that in 2015 and 2016</b> our consolidated gross margins will be in the 25% to 30% range given our new mix of business and that our tax rate, given our increased tax presence in the U.S., will remain in the 35% to 40% range. Taking all factors into account, <b>we expect</b> to deliver <b>substantial</b> year-over-year earnings growth <b>over the next three years</b> .” (¶¶ 227; 365)	(1) Forward-looking statement accompanied by meaningful cautionary language; (2) Vague and indefinite statement of optimism, regarded as immaterial corporate puffery

	<u>Source</u>	<u>Challenged Statement</u>	<u>Reason(s) Statement Not Actionable<sup>2</sup></u>
12.		“Not only will these efforts support our initiative with Apple, <u>we expect</u> that it <u>will enable</u> the expansion of our LED, industrial and specialty sapphire businesses, positioning GT and its equipment customers as the <u>industry’s lowest cost sapphire producers</u> .” (¶¶ 227; 365)	(1) Forward-looking statement accompanied by meaningful cautionary language; (2) Vague and indefinite statement of optimism, regarded as immaterial corporate puffery
13.		“[O]ur ASF customers continue to operate at a high utilization rate, <u>increasing our confidence</u> that ASF equipment customers <u>are likely to start</u> taking delivery of backlog at a <u>faster pace</u> , as our capacity opens up again.” (¶ 230)	(1) Forward-looking statement accompanied by meaningful cautionary language; (2) Vague and indefinite statement of optimism, regarded as immaterial corporate puffery
14.		“ <u>Well</u> , we have lots of <u>opportunities</u> in the sapphire industry ranging from other equipment <u>opportunities</u> to <u>opportunities</u> in industrial and other materials. <u>And</u> we have <u>fairly decent visibility</u> sufficient to give us comfort in providing <u>a range of revenue for the coming year</u> . Obviously, we’re <u>going to be busy</u> initially servicing our new customer. <u>But</u> our ability to increase capacity and to service some of those other <u>opportunities</u> is still there.” (¶ 230)	(1) Forward-looking statement accompanied by meaningful cautionary language; (2) Vague and indefinite statement of optimism, regarded as immaterial corporate puffery
15.		“I am not at liberty to define exactly what the exclusivity is and what it will impact. What I can tell you is that we have <u>significant amount</u> of <u>opportunity</u> to <u>continue to sell</u> equipment and materials <u>in the sectors of the market that make sense for us to penetrate</u> . <u>And so</u> my view is the exclusivity, <u>undefined as it is</u> , does not really restrain us from <u>continuing to grow</u> the business.” (¶ 230)	(1) Forward-looking statement accompanied by meaningful cautionary language; (2) Vague and indefinite statement of optimism, regarded as immaterial corporate puffery
16.		“ <u>While we are confident</u> that our <u>projected</u> cash levels are adequate to run the business for the <u>foreseeable future</u> , <u>we regularly review financing alternatives to ensure we can support new technology development and diversification initiatives</u> . (¶ 234)	(1) Forward-looking statement accompanied by meaningful cautionary language; (2) Vague and indefinite statement of optimism, regarded as immaterial corporate puffery

	<u>Source</u>	<u>Challenged Statement</u>	<u>Reason(s) Statement Not Actionable<sup>2</sup></u>
17.		“Partly our position on that was we did declare that we paid down the existing term loan facility, and so we said even though we paid that down, <b>we may be on the outlook for further capital raises in the future</b> , but we don’t have anything <b>on the horizon</b> right now.” (¶ 234)	Forward-looking statement accompanied by meaningful cautionary language
18.		“[W]e’re in a <b>good position</b> now. <b>We expect</b> to have a <b>fair amount</b> of flexibility.” (¶ 234)	(1) Forward-looking statement accompanied by meaningful cautionary language; (2) Vague and indefinite statement of optimism, regarded as immaterial corporate puffery
19.		“Our sapphire material operations <b>will grow</b> due to our supply arrangements with Apple and <b>we expect</b> that sapphire material sales <b>will account</b> for a <b>larger percentage</b> of our revenue than in the past.” (¶¶ 223; 366)	(1) Forward-looking statement accompanied by meaningful cautionary language; (2) Vague and indefinite statement of optimism, regarded as immaterial corporate puffery
20.	Nov. 2013 10-Q CC ¶¶ 223; 230; 234; 366; 368; 373	“Our sapphire material is manufactured using our advanced sapphire crystal growth furnace, or ASF system, at our facility in Salem, Massachusetts and, <b>we expect to commence manufacturing of sapphire material in the near future</b> in Arizona, <b>this facility however is still in development</b> .” (¶ 223)	Forward-looking statement accompanied by meaningful cautionary language
21.		“We <b>intend to continue to sell</b> our ASF systems to sapphire manufacturers in certain select markets, including the LED industry.” (¶¶ 230; 368)	Forward-looking statement accompanied by meaningful cautionary language
22.		“Management <b>believes</b> that the Company has sufficient cash resources to fund operations <b>for at least the next twelve months</b> .” (¶¶ 234; 373)	Forward-looking statement accompanied by meaningful cautionary language

	<u>Source</u>	<u>Challenged Statement</u>	<u>Reason(s) Statement Not Actionable<sup>2</sup></u>
23.		<p>“<b><u>We believe</u></b> that our existing cash, as well as cash that we are eligible to receive under the Prepayment Agreement with Apple Inc. which <b><u>will be</u></b> used principally in connection with our sapphire material operations at our Arizona facility (see further description below), cash we received on our 3.0% convertible notes and customer deposits <b><u>will be sufficient</u></b> to satisfy working capital requirements, commitments for capital expenditures, and other cash requirements <b><u>for at least the next twelve months.</u></b>” (¶¶ 234; 373)</p>	Forward-looking statement accompanied by meaningful cautionary language
24.	<p><b>Prospectus Supplements</b> CC ¶¶ 240; 242</p>	<p>“We manufacture sapphire material using our advanced sapphire crystal growth furnace, or ASF system, at our facility in Salem, Massachusetts and <b><u>expect to commence manufacturing of sapphire material in the near future</u></b> at our leased facility in Arizona. We recently entered into an agreement to supply sapphire material to Apple Inc., or Apple. <b><u>We expect</u></b> that the proposed sapphire material production operations in Arizona <b><u>will principally be used to</u></b> satisfy our obligations under this supply agreement. <b><u>We expect</u></b> that our sapphire material operations <b><u>will constitute a larger portion</u></b> of our business <b><u>going forward</u></b> than in the past as a result of our supply arrangement with Apple.</p> <p><b><u>We intend to continue to sell</u></b> our ASF systems to sapphire manufacturers in certain select markets, including the LED industry, subject to certain exclusivity rights that we have granted Apple. (¶¶ 240; 242)</p>	(1) Forward-looking statement accompanied by meaningful cautionary language; (2) Vague and indefinite statement of optimism, regarded as immaterial corporate puffery

	<u>Source</u>	<u>Challenged Statement</u>	<u>Reason(s) Statement Not Actionable<sup>2</sup></u>
25.	February 24, 2014 Press Release CC ¶ 244	“Our results for the December quarter were in line with our guidance and the <u>anticipated growth trajectory</u> of our business remains unchanged[.] <u>We expect to return to profitability during the second half of 2014.</u> Our arrangement to supply sapphire materials to Apple <u>is progressing well</u> and we started to build out the facility in Arizona and staff the operation during the quarter[.] <u>We are pleased</u> to have Apple as a sapphire customer and to be in a position to leverage our proprietary know-how to enable the supply of this versatile material. <u>While our primary focus during the balance of the year is to continue to execute on our commitments in Arizona, our aim is to</u> position GT not only as an <u>exceptional</u> sapphire supplier to Apple but also as an <u>unparalleled world-class supplier</u> of sapphire material and equipment to a variety of customers.” (¶ 244)	(1) Forward-looking statement accompanied by meaningful cautionary language; (2) Vague and indefinite statement of optimism, regarded as immaterial corporate puffery
26.	February 24, 2014 Conf. Call	“As we indicated on our last call, <u>we expect revenues in 2014 to range</u> from \$600 million to \$800 million with approximately 15% of the total revenues occurring in the first half of the year. <u>We expect</u> our sapphire segment to account for more than 80% of total <u>revenue in 2014.</u> The sapphire segment includes the company’s ASF equipment and materials businesses in the LED, industrial and consumer electronics markets.” (¶ 244)	Forward-looking statement accompanied by meaningful cautionary language
27.	CC ¶¶ 244; 245; 249	“Although, it’s not the norm for us to provide <u>guidance beyond the current year</u> , at this time, <u>we believe</u> that given some <u>visibility into 2015 and 2016</u> , we can help shape appropriate <u>expectations</u> as we move through this period of transformation. <u>We believe</u> that our <u>revenues in 2015</u> will exceed a \$1 billion and profits <u>will sequentially improve.</u> Well, there are <u>many variables that could influence</u> our profitability, such as tax rate, share count, end market conditions, and product and geographic mix.” (¶ 244)	(1) Forward-looking statement accompanied by meaningful cautionary language; (2) Vague and indefinite statement of optimism, regarded as immaterial corporate puffery



	<u>Source</u>	<u>Challenged Statement</u>	<u>Reason(s) Statement Not Actionable<sup>2</sup></u>
28.		<p>“Well, [I’m] not going to break down sapphire materials profitability versus the entire sapphire segment. <b>We expect</b> our sapphire segment to be profitable <b>in the year</b> on balance. <b>Our confidence</b> comes from deep understanding of the unique technology that we’ve developed for these applications. And as I’ve indicated before, we’ve continued to progress on the performance of our ASF furnaces in the cost per millimeter that <b>we expect</b> to achieve. And so we’re <b>quite confident</b> in our technology, and the rest of it is execution. I mean these are sizable projects. And so execution [] always [has] an impact. But <b>we’re confident</b>, and as you know, we generally don’t give guidance unless we have a <b>pretty good</b> understanding that we’re going to hit it.” (¶ 245)</p>	(1) Forward-looking statement accompanied by meaningful cautionary language; (2) Vague and indefinite statement of optimism, regarded as immaterial corporate puffery
29.		<p>“<b>We expect</b> that the combination of Apple prepayments received to date and <b>to be received in the future will fully fund</b> the capital outlay in Arizona.” (¶ 249)</p>	Forward-looking statement accompanied by meaningful cautionary language
30.	<p><b>2013 10-K</b> CC ¶¶ 251; 253</p>	<p>“The change in our sapphire business model has changed the way <b>we will develop</b>, pursue and support our ASF equipment business <b>going forward</b>. Since acquiring Crystal Systems in 2010, we have established a <b>strong market position and backlog</b> with our ASF sapphire growth furnaces. We <b>will continue</b> to market and sell this equipment to our current and new customers to support their expansion plans and to customers that <b>will use</b> the ASF equipment for applications not prohibited under the MDSA with Apple.” (¶ 251)</p>	(1) Forward-looking statement accompanied by meaningful cautionary language; (2) Vague and indefinite statement of optimism, regarded as immaterial corporate puffery
31.		<p>“<b>We believe</b> that our existing cash, customer deposits and prepayment installment proceeds <b>will be sufficient</b> to satisfy working capital requirements, commitments for capital expenditures and other cash requirements <b>for at least the next twelve months</b>.” (¶ 253)</p>	(1) Forward-looking statement accompanied by meaningful cautionary language; (2) Vague and indefinite statement of optimism, regarded as immaterial corporate puffery



	<u>Source</u>	<u>Challenged Statement</u>	<u>Reason(s) Statement Not Actionable<sup>2</sup></u>
32.	<b>March 14, 2014 Technology Briefing Call</b> CC ¶ 257	“In our sapphire business, which was really our first major step outside of the solar industry, applies in many different areas. And I’ve been asked are you abandoning your equipment business, and that’s the furthest from the truth. We have a <u>robust set</u> of customers that are <u>very happy</u> with us. And <u>we expect</u> to start shipping against our backlog this year. (¶ 257)	(1) Forward-looking statement accompanied by meaningful cautionary language; (2) Vague and indefinite statement of optimism, regarded as immaterial corporate puffery
33.	<b>May 5, 2014 Press Release</b> CC ¶ 259	“The company indicated that it has developed more advanced ASF technology capable of producing boules significantly greater than 165 kg. The company intends to keep this more advanced ASF system captive for <u>some extended period of time</u> .” (¶ 259)	(1) Forward-looking statement accompanied by meaningful cautionary language; (2) Accurate statement of historical fact not shown to be false (first sentence)
34.	<b>May 7, 2014 Press Release</b> CC ¶¶ 263; 266	“ <u>Business Outlook</u> : GT reiterates the following <u>guidance</u> for <u>fiscal year 2014, which ends December 31, 2014</u> : <u>Revenue</u> in the range of \$600 to \$800 million” (¶ 263)	Forward-looking statement accompanied by meaningful cautionary language
35.		“With respect to our Arizona project, we have now received three of the four prepayments from Apple[.] We <u>continue to expect</u> our sapphire segment to <u>contribute meaningfully</u> to <u>revenue</u> this year. . . . . The company <u>expects</u> that the total prepayments it receives from Apple <u>will fully fund</u> its capital outlays related to the project in Arizona.” (¶¶ 263; 266)	(1) Forward-looking statement accompanied by meaningful cautionary language; (2) Vague and indefinite statement of optimism, regarded as immaterial corporate puffery; (3) Accurate statement of historical fact not shown to be false (first sentence).

	<u>Source</u>	<u>Challenged Statement</u>	<u>Reason(s) Statement Not Actionable<sup>2</sup></u>
36.	<b>May 8, 2014 Conf. Call</b>  CC ¶¶ 261; 262; 263; 264; 266	Q: “And then just lastly, the 165-kilogram sapphire furnace, is that exclusively for LEDs or are there potential mobile applications out of that as well?” . . .  A: “We have certain exclusivity or obligations under our agreement with Apple. . . . And as I’ve indicated before to sort of anticipate the next question is, while I can’t define the exclusivity list in grand detail, I can tell you that it is not all inclusive, that there are many areas that we could operate on with our new technology. You should also infer from some of the comments that I made that 165-kilograms is not the top end of what we’ve been able to accomplish from a technology standpoint.” (¶ 261)	Accurate statement of historical fact not shown to be false.
37.		Q: Okay. So, is [the new technology] production-ready this year and something that you might be using in your materials business sooner rather than later? And then the other question is how much greater than 165 kilograms? Could you give us a range?  A: I can say that it’s significantly greater, and I can say, yes, that it is production-ready.” (¶ 261)	Accurate statement of historical fact not shown to be false
38.		“I think you’re assuming that I have all those answers. But I think you’ll know what they’re doing <b>when they announce it</b> . I can tell you that we’re producing sapphire, and that <b>I expect</b> that the sapphire that we produce <b>will be</b> fully utilized. But I can’t speak to the applications, the timing, the ramp, or any of those other things that are competitively sensitive to my customer.” (¶ 262)	Forward-looking statement accompanied by meaningful cautionary language

	<u>Source</u>	<u>Challenged Statement</u>	<u>Reason(s) Statement Not Actionable<sup>2</sup></u>
39.		“With respect to our Arizona project, we have continued to staff up and GT’s worldwide workforce has reached approximately 1,000 people. In addition, we have now received 3 of the 4 prepayments <b><u>we expected</u></b> from Apple. The second pre-payment was received in Q1 and the third in Q2. This brings total cash received from Apple, to date, to approximately \$440 million. I remain <b><u>very enthusiastic</u></b> about our sapphire materials and equipment business and, while we cannot be specific with respect to the production ramp in Arizona, we <b><u>continue to expect</u></b> our sapphire business to contribute over 80% of our <b><u>revenue this year</u></b> .” (¶ 263)	(1) Forward-looking statement accompanied by meaningful cautionary language; (2) Vague and indefinite statement of optimism, regarded as immaterial corporate puffery
40.		“We <b><u>continue to expect</u></b> that <b><u>2014 will be</u></b> a year of transition as our sapphire materials business ramps while we invest in new product offerings to drive <b><u>future growth</u></b> . <b><u>2014</u></b> is all about execution as we lay the foundation for <b><u>growth in 2015 and beyond</u></b> . Our <b><u>guidance for the year</u></b> remains consistent with the <b><u>outlook</u></b> we’ve provided last quarter. More specifically, <b><u>we expect revenue</u></b> of \$600 million to \$800 million concentrated in the <b><u>second half of the year</u></b> , with more than 80% coming from our sapphire segment.” (¶ 264)	(1) Forward-looking statement accompanied by meaningful cautionary language; (2) Vague and indefinite statement of optimism, regarded as immaterial corporate puffery
41.		“I just wanted to sort of take the moment to reflect on how <b><u>incredibly positive</u></b> I am and my team is about <b><u>the future</u></b> of the business.” (¶ 264)	(1) Forward-looking statement accompanied by meaningful cautionary language; (2) Vague and indefinite statement of optimism, regarded as immaterial corporate puffery
42.		“To date, we’ve received approximately \$440 million of the \$578 million in total prepayments we are eligible to receive from Apple. <b><u>We expect</u></b> the total prepayments <b><u>will fully fund</u></b> our capital outlays related to the Arizona project.” (¶ 266)	Forward-looking statement accompanied by meaningful cautionary language

	<u>Source</u>	<u>Challenged Statement</u>	<u>Reason(s) Statement Not Actionable<sup>2</sup></u>
43.	<b>August 4, 2014 Press Release</b> CC ¶¶ 269; 273	“The build-out of our Arizona facility, which has involved taking a 1.4 million square foot facility from a shell to a functional structure as well as the installation of sapphire growth and fabrication equipment, is nearly complete and we are commencing the transition to volume production[.] We <u>remain confident</u> about the <u>long-term potential</u> of the sapphire materials business for GT.” (¶ 269)	(1) Forward-looking statement accompanied by meaningful cautionary language; (2) Vague and indefinite statement of optimism, regarded as immaterial corporate puffery; (3) Accurate statement of historical fact not shown to be false (first sentence)
44.		“The fourth prepayment from Apple is contingent upon the achievement of certain operational targets by GT. GT <u>expects to achieve</u> these targets and receive the final \$139 million prepayment <u>by the end of October 2014.</u> ” (¶ 273)	Forward-looking statement accompanied by meaningful cautionary language
45.	<b>August 5, 2014 Conf. Call</b> CC ¶¶ 270; 272; 273; 274; 275; 277	“GT <u>expects to hit</u> these targets, and receive the final \$139 million prepayment <u>by the end of October 2014.</u> We <u>remain very positive</u> about our sapphire materials business.  As we reported yesterday, we’re narrowing our consolidated <u>guidance for the year.</u> We now <u>expect revenue</u> of \$600 million to \$700 million for 2014, <u>which is</u> at the lower end of our previous range.” (¶¶ 270; 272; 273)	(1) Forward-looking statement accompanied by meaningful cautionary language; (2) Vague and indefinite statement of optimism, regarded as immaterial corporate puffery
46.		“We <u>continue to expect</u> more than 80% of the year’s <u>revenue</u> to come from our sapphire segment.” (¶ 272)	Forward-looking statement accompanied by meaningful cautionary language
47.		“I understand your question. I have to sort of sidestep <u>it</u> a little bit. <u>I really</u> can’t speak to the volumes or the applications or the timing of Apple’s business. <u>And we can</u> speak to the fact that we’re starting to ramp our production and move into volume manufacturing. <u>We can talk to the startup challenges that we’ve had.</u> This is one very massive undertaking that we’ve taken on, <u>but I really can’t.</u> And for others that might be on the line that are going to ask me similar questions, <u>[I] really [can’t] discuss[] Apple’s product line plans or timing.</u> ” (¶ 274)	Accurate statement of historical fact not shown to be false.

	<u>Source</u>	<u>Challenged Statement</u>	<u>Reason(s) Statement Not Actionable<sup>2</sup></u>
48.		<p>“At this point, we remain very back-end loaded. And the puts and takes between Q3 and Q4 relates to the timing of delivery of equipment. We have a fair amount of equipment to deliver through the balance of the year, the actual timing of our sapphire materials ramp, and a variety of other factors. I would say that you should assume that the fourth quarter is <b>very heavily loaded relative to the third quarter</b>, though, without giving specific numbers.” (¶ 275)</p>	<p>(1) Forward-looking statement accompanied by meaningful cautionary language; (2) Vague and indefinite statement of optimism, regarded as immaterial corporate puffery</p>
49.		<p>“I would say that the – these are milestone-based. Right? And so when you reach the milestone, you get paid. They’re not cliffs per se. And so, <b>I feel very confident</b> based on the progress that we’re making that <b>we will achieve</b> the milestone in that timeframe. <b>But as I indicated, with the projection of having close to</b> \$400 million in the bank <b>at the end of the year</b>, it’s not a world-ending event if it slides, although, again, <b>I don’t anticipate</b> that it will slide.” (¶ 275)</p>	<p>(1) Forward-looking statement accompanied by meaningful cautionary language; (2) Vague and indefinite statement of optimism, regarded as immaterial corporate puffery</p>
50.		<p>“As our <b>guidance</b> for the year suggest[s], <b>I mean, we’re expecting to end the year</b> with <b>approximately</b> \$400 million of cash on the balance sheet. And as you know from prior history, this business really starts to generate cash once the order flow and the revenue flow starts to move. So, at the moment, <b>okay, we don’t expect</b> [to] need to go out into the marketplace to raise additional capital.” (¶ 275)</p>	<p>(1) Forward-looking statement accompanied by meaningful cautionary language; (2) Vague and indefinite statement of optimism, regarded as immaterial corporate puffery</p>

	<u>Source</u>	<u>Challenged Statement</u>	<u>Reason(s) Statement Not Actionable<sup>2</sup></u>
51.		<p>“[T]here [are] exclusivity provisions in our agreement with Apple. Those exclusivity provisions are not all encompassing. And so there are applications that we can sell into. But I’m not at liberty to provide a lot of detail as to what some of those applications might be. But it is not a complete chokehold vulnerability to be able to sell our advanced sapphire technology. And indeed, as we did this quarter, we started to deliver on some of our ASF backlog, as you know. But there are significant, given the nature of the relationship, exclusivity provisions that we have to be true to.”</p> <p>(¶ 277)</p>	Accurate statement of historical fact not shown to be false.
52.	<p><b>August 2014 10-Q CC ¶ 279</b></p>	<p>“<b><u>We believe</u></b> that our existing cash, customer deposits and prepayment installment proceeds <b><u>will be sufficient</u></b> to satisfy working capital requirements, commitments for capital expenditures and other cash requirements <b><u>for at least the next twelve months</u></b>. This belief is founded on our current <b><u>expectations</u></b> of both <b><u>prospective</u></b> cash inflows and outflows <b><u>during this time period</u></b>.” (¶ 279)</p>	Forward-looking statement accompanied by meaningful cautionary language